THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Form (2)
Sr, No. ၇၆၀-က.
Date. ၂၄-၁၀-၁၆

Permit No. 1181 / 2016 Date: 24th October, 2016

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter DAW SU WAI HNIN

(b) Citizenship MYANMAR

(c) Address NO.C 6, MAYKHAWADI STREET, MAYKHA GARDEN HOUSING, THINGANGYUN TOWNSHIP, YANGON

(d) Name and address of Principal Organization SU MYAT MINGALAR TRADING COMPANY LIMITED, NO .214, SEIKKAN THAR STREET, MIDDLE BLOCK, WARD NO. 7, KYAUKTADA TOWNSHIP, YANGON

(e) Place of incorporation MYANMAR

(f) Type of Investment Business MANUFACTURING AND MARKETING OF CORN SNACK, PRAWN SNACK AND ASSORTED SNACKS

(g) Place(s) at which Investment is permitted PLOT NO -205+208, MYAY TAING BLOCK NO.144, SOUT DAGON INDUSTRIAL ZONE, DAGON MYOTHIT (SOUTH) TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital US$ 0.768 MILLION

(i) Period for Foreign Capital brought in WITHIN SIX MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 1.397 MILLION (INCLUDING US$ 0.768 MILLION)

(k) Construction period 2 YEARS

(l) Validity of investment permit 30 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of Company incorporated in Myanmar SKP INTERFOOD COMPANY LIMITED

24.10.16

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၁၈၁/၂၀၁၆ ၂၀၁၆ ခုနှစ် အောက်တိုဘာလ ၂၄ ရက်

ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၃ ပုဒ်မခွဲ(ခ)အရ ဤခွင့်ပြုမိန့်ကိုမြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်ကထုတ်ပေးလိုက်သည်-

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် ဒေါ်ဆုဝေနှင်း

(ခ) နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ် C- ၆၊ မေခဝတီလမ်း၊ မေခဥယျာဉ်အိမ်ရာ၊ သယ်န်းကျွန်းမြို့နယ်၊ ရန်ကုန်မြို့

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ SU MYAT MINGALAR TRADING COMPANY LIMITED ၊ အမှတ်(၂၁၄)၊ ဆိပ်ကမ်းသာလမ်း၊ အလယ်ဘလောက်၊ (၇) ရပ်ကွက်၊ ကျောက်တံတားမြို့နယ်၊ ရန်ကုန်မြို့

(င) ဖွဲ့စည်းရာအရပ် မြန်မာ

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ပြောင်းဖူးမုန့်၊ ပူဇွန်မုန့်နှင့် မုန့်မျိုးစုံ ထုတ်လုပ်ခြင်း နှင့် ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်(၂၀၅+၂၀၈)၊ မြေတိုင်းရပ်ကွက်အမှတ်(၁၄၄)၊ စက်မှုဇုန်၊ ဒဂုံမြို့သစ်(တောင်ပိုင်း)မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၀.၇၆၈ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ ၆လ အတွင်း

(ည) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁.၃၉၇ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၀.၇၆၈ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၂ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၃၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် SKP INTERFOOD COMPANY LIMITED

24.10.16

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Sr. No. ၃၉၁၀–က
Date ၁၄–၁၀–၁၆

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 01-658127
Fax: 01-658136

Our ref: MIC-2/ FI-148/2016(၃၉၁၀–က)
Date : 14th October 2016

Subject : Decision of the Myanmar Investment Commission on the Proposal for " Manufacturing and Marketing of Corn Snack, Prawn Snack and Assorted Snacks" under the name of "SKP Interfood Company Limited"

Reference: SKP Interfood Company Limited Letter dated (28-3-2016)

1. The Myanmar Investment Commission, at its meeting (18 /2016) held on (23 -9-2016) had approved the proposal for investment in "Manufacturing and Marketing of Corn Snack, Prawn Snack and Assorted Snacks" under the name of "SKP Interfood Company Limited" submitted as a Joint Venture between Paiboon Products Company Limited (55%) from Kingdom of Thailand and Su Myat Minglar Trading Company Limited (45%) from the Republic of the Union of Myanmar .

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30 (thirty) years and extendable for 10(ten) years in 2(two)times commencing from the date of issuance of Myanmar Investment Commission's permit. The lease term shall be initial 30 (thirty) years commencing from the date of signing of the Land and Building Lease Agreement between SKP Interfood Company Limited and Daw Kyi Kyi Sein (Director), Su Myat Mingalar Trading Company Limited and extendable for 10(ten) years in 2(two) times by mutual agreement between the lessor and the lessee subject to the approval of Myanmar Investment Commission. On the expiry of the Lease period, the Lessee shall transfer the leased building and immovable properties to the Lessor without any consideration within 3(three) months in good condition, ground damages having been refilled or repaired.

4. The annual rent for the land and building shall be US$ 10299.25(United States Dollar ten thousand two hundred and ninety-nine and twenty-five cent only) calculated at the rate of US$ 5 per square meter per year of the land measuring 2059.86 square meters (0.509 acres). The rate of rent shall be reviewed every five

(5) years and increase of the rate shall not be more than 5% of the preceding annual rent.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Chapter XII, section 27(a), (h) and (k) of the Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(h), exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. SKP Interfood Company Limited shall have to sign the Lease Agreement for Land and Building with Daw Kyi Kyi Sein. Moreover, Su Myat Minglar Trading Company Limited shall have to sign the Joint Venture Agreement with Paiboon Products Company Limited. After signing such Agreements, each of (5)copies shall have to be forwarded to the Commission.

7. SKP Interfood Company Limited in consultation with the Company Division, Directorate of Investment and Company Administration shall have to be registered. After registration, (5)copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. SKP Interfood Company Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issuance of this "Permit" it shall become null and void.

9. SKP Interfood Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be granted more than twice except it is due to

unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the investor cannot construct completely in time during the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. SKP Interfood Company Limited shall endeavour to meet the targets for production stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law and Skp Interfood Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rules 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.

16. Whenever SKP Interfood Company Limited brings in foreign capital defined under Chapter I, section 2 (i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. SKP Interfood Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. SKP Interfood Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. SKP Interfood Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Natural Resources and Environmental Conservation in which to conduct Environmental Impact Assessment (EIA) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. After getting permit from Myanmar Investment Commission, SKP Interfood Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. After getting permit from Myanmar Investment Commission, SKP Interfood Company Limited must follow National Food Law and it is necessary to get the permission of Food and Drug Administration(FDA) under Ministry of Health.

22. SKP Interfood Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake such as water storage tank, fire

extinguishers and provide training to use the fire fighting equipments and also to appoint fire safety officer.

23. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall only be made from export earning and local sales of SKP Interfood Company Limited.

24. SKP Interfood Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

24.10.16

(Kyaw Win)
Chairman

SKP Interfood Company Limited

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Health and Sports
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Electricity and Energy
6. Ministry of Labour, Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce
9. Ministry of Planning and Finance
10. Office of the Yangon Region Government
11. Director General, Department of Environmental Conservation
12. Director General, Food and Drug Administration (FDA)
13. Director General, Directorate of Labour
14. Director General, Department of Immigration
15. Director General, Directorate of Industrial Supervision and Inspection
16. Director General, Department of Trade
17. Director General, Customs Department
18. Director General, Internal Revenue Department
19. Director General, Directorate of Investment and Company Administration
20. Director General, National Archives Department